

JOB SERVICE OF NORTH DAKOTA

State Investment Board Balance Sheet As of 8/31/2002

	As of <u>8-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 24,753,663	\$ 25,488,964
INTERNATIONAL EQUITIES	2,769,107	3,108,797
DOMESTIC FIXED INCOME	30,193,275	32,359,297
INTERNATIONAL FIXED INCOME	586,939	0
INVESTED CASH (NOTE 1)	<u>246,155</u>	<u>28,726</u>
TOTAL INVESTMENTS	58,549,139	60,985,784
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	49,932
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 58,549,139</u>	<u>\$ 61,035,716</u>
LIABILITIES:		
ACCOUNTS PAYABLE	200,168	186,008
DUE TO OTHER AGENCIES (NOTE 3)	<u>987</u>	<u>1,967</u>
TOTAL LIABILITIES	201,155	187,975
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	60,847,741	62,062,970
CASH IN DURING YEAR (NOTE 4)	0	4,060,000
CASH OUT DURING YEAR (NOTE 5)	247,000	1,152,000
NET INCREASE (DECREASE)	<u>(2,252,757)</u>	<u>(4,123,229)</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>58,347,984</u>	<u>60,847,741</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 58,549,139</u>	<u>\$ 61,035,716</u>

JOB SERVICE OF NORTH DAKOTA

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2002

	Month Ended <u>8-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 169,169	\$ 362,562
SECURITIES LENDING INCOME	<u>10,582</u>	<u>20,146</u>
	179,751	382,708
 GAIN ON SALE OF INVESTMENTS	 1,307,473	 2,665,380
LOSS ON SALE OF INVESTMENTS	<u>1,729,131</u>	<u>4,031,449</u>
 NET GAINS (LOSSES) INVESTMENTS	 (421,658)	 (1,366,069)
 INVESTMENT EXPENSES	 43,345	 50,052
SECURITIES LENDING EXPENSES	<u>9,285</u>	<u>17,628</u>
 NET INVESTMENT INCOME	 (294,537)	 (1,051,041)
 NET APPREC (DEPREC) MARKET VALUE	 1,004,253	 (1,201,794)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(9)</u>	<u>78</u>
 TOTAL INVESTMENT INCOME	 <u>709,707</u>	 <u>(2,252,757)</u>
 NET INCREASE (DECREASE)	 <u>\$ 709,707</u>	 <u>\$ (2,252,757)</u>

JOB SERVICE OF NORTH DAKOTA
Notes To Financial Statements
August 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.